



VERUS INTERNATIONAL

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GROUP

Refocus Group (OTC: RF CG) as successor to the business of Presby Corp., is a Dallas-based medical

device company engaged in the research and development of treatments for eye disorders. Refocus owns over 140 domestic and international patents, the vast majority directed to methods, devices and systems for the treatment of presbyopia, ocular hypertension, primary open angle glaucoma, macular degeneration and other eye disorders. Refocus' most mature products are the patented Presview implant and related mechanical incision device for the surgical treatment of presbyopia, primary open angle glaucoma and ocular hypertension in the human eye. Refocus has licensed certain of its patented technology to CIBA Vision, the eye care unit of Novartis AG (NYSE: NVS). CIBA Vision was the lead strategic investor for the private placement in the RPO transaction. CIBA will manage and fund all of the manufacturing, marketing and patent prosecution. CIBA will also manage the clinical and regulatory activities. Refocus has CE Mark in Europe and regulatory approval in other countries to market the Presbyopia and Glaucoma procedure. CIBA is also intending to obtain regulatory approval in Canada in the early part of 2003 for the Glaucoma procedure. While Refocus is going through the US FDA trials, CIBA will roll out in Europe and Canada starting in 2003.

Verus Role

- Advised company on RPO transaction raising \$12.5 million.
- Provide financial and strategic advisory services.

www.refocus-group.com



DIOMED

Diomed (AMEX: DIO) is a leading clinical solutions provider specializing in the delivery of minimal and micro-invasive medical procedures. Utilizing its proprietary

technology in diode light sources and fiber optics, Diomed is focusing on photodynamic therapy ("PDT") for use in cancer treatments, endo venous laser treatment ("EVLT") for use in varicose vein treatments and other clinical applications. Both PDT and EVLT procedures are typically reimbursable by health insurance providers provided that the doctor is knowledgeable about the reimbursement system and obtains pre-approval. Using high power semiconductor diodes as its energy source, Diomed diode lasers combine clinical efficacy, operational efficiency and bottom-line cost effectiveness in a versatile, compact, lightweight, easy to use and minimal maintenance system.

Verus Role

- Recapitalized balance sheet to support rapid growth and acquisitions.
- Rationalize corporate business plan and operations to support future financings.
- Advised company on RPO transaction raising \$10 million.
- Advised on AMEX listing.
- Assisting company with Global M&A and future financings.

www.diomedinc.com



eMagin Corporation (AMEX: EMA) is dedicated to virtual imaging solutions

that enhance personal access to information-rich data, text, and video. Our competitive advantage is established expertise in advanced microdisplay and optics technology, a proprietary intellectual property base, key strategic partners, and a world-class team of talented individuals. eMagin's strategy is to leverage these core competencies with outsourcing and global partnerships, to position our products to enable whole new segments of the display market through OEMs.

Verus Role

- Advised on RPO transaction raising \$27 million.
- Advised on AMEX listing.
- Board role.

www.emagin.com




On2 Technologies (AMEX: ONT) is a leading technology firm at the forefront of video compression. The Company revolutionized video encoding with the creation of its advanced full-motion, full-screen, video compression and streaming technology (TrueMotion® VP3/VP4). On2 licenses its high quality video codecs for use in set-top boxes, electronic gaming devices and wireless applications. In addition, On2 offers a suite of products and services, including high-level video encoding, hosting, streaming, customized technical support, and consulting services. Headquartered in New York City, the Company has an office in Albany, NY, and operations in London, UK, and Seoul, Korea.

Verus Role


- Advised on RPO transaction raising \$15 million.
- Advised on AMEX listing.
- Provided financial and strategic advisory.
- Board role.

www.on2.com



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Merchant Banking Strategy

Verus seeks unique investment opportunities in later stage companies across a variety of industries (with an emphasis on technology and life sciences) where we can add significant value and leverage our strategic partners and global distribution network.

Investment Strategy

Types of Transactions: Controlling stake investments in the form of "PIPEs", buyouts, bridge loans, roll-ups, restructurings, and public listings through reverse mergers with public vehicles ("RPO") transactions. Verus typically takes the lead principal position in any investment.

Investment Size and Stage: The typical investment range is between \$5 million and \$25 million. This includes the total investment by Verus and its syndicate investors. Verus will generally seek "control" positions through our investments with like-minded investors and through board and advisory positions.

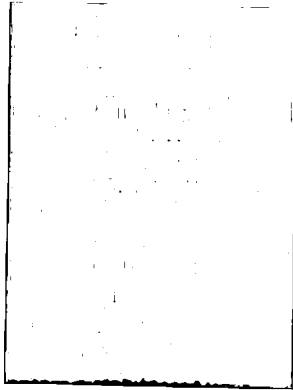
Exit Horizon: Verus International will look to invest in companies in which it can reasonably expect an exit in 12 - 36 months. Possible exit strategies will utilize our global distribution and strategic partners in the form of RPO's and/or strategic sales.

Advisory and Representation Role: In most instances, Verus will have board representation and an advisory or representation role with the company. In the case of an advisory role, Verus would provide strategic and financial direction to the company working in tandem with management.

Investment Criteria

A wide range of later stage opportunities are considered. Targeted companies include the following characteristics:

- Having weathered the start-up process and established a core business model that is sustainable;
- Proven management team;



- Proven management team;
- If not already profitable, visibility to profitability within a 12-month period;
- Having established business partnerships that give it a major position in a market space;
- Significant barriers to entry; and
- Technology or business that is scalable with global applications.

We look for opportunities for synergistic consolidation and/or companies that are on the verge of extraordinary growth.